

International Bankers and Communism

BY FRANK A. CAPELL

Some revealing facts about Lazard Freres and Company

HISTORIANS and other knowledgeable people are aware of the fact that the Bolshevik Revolution was financed by international bankers. But less is known about the fact that the Communist Conspiracy is being financed and continually aided by the international bankers and wealthy businessmen. One of these banking firms is Lazard Freres. Its influence and operations are spread throughout the world.

Lazard Freres and Company was founded over 100 years ago in New Orleans, La., by three French immigrants—Lazare, Alexandre and Simon Lazard (brothers). The firm expanded to Paris and London with operations in Spain and Belgium. A key figure in the growth of the firm was Alexandre Weill who established the firm's New York office in 1880. His grandson, Pierre David-Weill is now head of the firm's Paris affiliate. Alexandre Weill brought to the U.S. firm a Frenchman named Eugene Meyer, later to become Chairman of the U.S. Federal Reserve System. Meyer is the founder of the *Washington Post* empire and is the father of Mrs. Catherine Graham, present publisher of the *Washington Post*, an important ultra-liberal newspaper. Alexandre Weill's son, David David-Weill, brought another Frenchman named Meyer into the firm—Andre Meyer, a relative of Eugene.

On December 16, 1930, Congressman Louis T. McFadden warned his colleagues about the selection of Mr.

Meyer to head the Federal Reserve: "I want to point out that Mr. Meyer is a brother-in-law of Mr. George Blumenthal, a member of the firm of J. P. Morgan & Co., who, I understand, represents the Rothschild interests and that he is liaison officer between the French Government and J. P. Morgan & Co. That has a very important bearing on this particular situation. I want to make it perfectly plain that in placing Mr. Meyer at the head of the Federal Reserve System you are turning it over completely to this international financial group. . . . The Federal Reserve System controls the credit system not only of the United States today but is the dominating factor in finance throughout the whole world."

Secretive About Operations

As in the case of the Fribourgs, Lazard Freres and Company are extremely secretive about their operations and the backgrounds of their partners. For many years Lazard Freres has financed large corporations and mergers, loaned enormous sums to foreign governments, and has been influential in the policies of several governments. The present head of the firm, Andre Meyer, age 73, came to the U.S. in 1940, and was appointed to important government posts by Presidents John F. Kennedy and Lyndon B. Johnson. His close friends include Robert S. McNamara, former Secretary of Defense and now president of the World Bank; Henry Fowler, former Secretary

of the U.S. Treasury; Eugene Black, former president of the World Bank; and David Rockefeller, who joined him in several real estate ventures.

His connection with the Kennedy family is so close that in some social circles the Jackie Kennedy-Aristotle Onassis marriage is jokingly referred to as a Lazard Freres merger, the story being based partly on rumor (which Mr. Meyer denies) that he helped draft a marriage contract between them.

Andre Meyer is married to the former Bella Lehman, is a partner in Lazard Freres and Company New York City, Lazard Freres and Company Paris, and a director of the Lazard Bros. & Co., Ltd. London. He is a director of the Societe Financiere de Transports et d'Enterprises Industrielles (SOFINA) Brussels. He is also a director of Radio Corporation of America, Allied Chemical, Fiat Motor Company of Italy, and the Montecatini Edison Company of Italy.

Firm Holds Interest in IT&T

The confirmation of Attorney General Richard G. Kleindienst had been held up because he was accused of having arranged the settlement of an anti-trust suit against International Telephone and Telegraph. Informed sources state, however, that the settlement was actually arranged by Attorney General John Mitchell and Felix G. Rohatyn, who is a director of IT&T. It has also been learned that Lazard Freres holds a \$40 million interest in the IT&T complex. At the present time IT&T is reported to be negotiating to modernize the communications systems of the Soviet Union.

Sir Robert Kindersley, a director of Lazard Bros. & Co. of London was also at the same time a director of the Bank of England. His son, Hugh Kenyon Molesworth Kindersley, known as Lord Kindersley, is the second Baron of West Hoathly, is a director of Lazard Bros. & Co. Ltd. of London, and is president and guardian of the Royal Exchange

Assurance Company of England.

Baron Oliver Brian Sanderson Poole, a three-times married nobleman of England, was appointed as executive chairman of the board of Lazard Bros. of England in 1965. It is interesting to note that he has been an official of the Conservative Party Organization of England since 1952 and, in fact, was vice chairman during 1963-64. Baron Poole is a director of the Reserve Bank of Rhodesia and director of the Whitehall Securities Corp. of England. He served as a member of the British Parliament for five years.

Pierre Sylvain Desire Gerard David-Weill, the son of David David-Weill, has been associated with Lazard Freres and Company of Paris since 1924 and a partner since 1927. He has been a partner of the New York firm since 1944 and was a member of the board of Lazard Brothers and Company London.

Controls Over Three Billion Dollars

Lazard Freres New York office is reported as managing investments of over three billion dollars. Lazard Freres has not only maintained a close relationship with J. P. Morgan and Company but also with the Rothschild banks. The general and limited partners of Lazard Freres hold directorships in major corporations not only in the United States but in England, France and elsewhere and are able to influence foreign and domestic policy of a number of governments. In 1958 Lazard Freres joined with the Chase Manhattan Bank and set up the Iranian Development Bank. They also helped found the Ivory Coast Development Bank in Africa and the Private Investment Bank for Asia. The firm's financial transactions involve an international network which includes several Swiss banks.

Partners Hold Government Positions

Lazard Freres arranges mergers for many international corporations and numbers among their clients IT&T, R.C.A., McDonnell Aircraft, Loew's

Theaters, Kinney National Service, Warner Brothers, Hertz Corporation, Random House and numerous others. Many of the partners and consultants of Lazard Freres hold or have held important government positions. David E. Lilienthal, former head of the Tennessee Valley Authority and Atomic Energy Commission, has been a consultant to Lazard Freres. Robert Ellsworth, a partner, has been a congressman and an ambassador to N.A.T.O., an aid to President Nixon and a recruiter of key people in government agencies.

Close contacts of Andre Meyer, head of Lazard Freres, are Senators Jacob Javits, Charles H. Percy, and Edward Kennedy, former Secretary of the Treasury Henry Fowler and Douglas Dillon. David B. Dillard, a partner, was formerly with the International Finance Corp. in Washington. Peter A. Lewis, a partner, was assistant director of the U.S. Bureau of the Budget; C. R. Smith, another partner, was formerly Secretary of Commerce; Eugene R. Black, Jr., also a partner, is the son of the former president of the World Bank. Eugene, Sr., had also been special consultant to the Secretary General of the U.N., was a director of the New York Times Company, Cummins Engine Company and several banks. He was a director of the world government-promoting Atlantic Council and vice chairman of Planned Parenthood and World Population.

There is also a close relationship between Lazard Freres and Lehman Brothers, another international banking firm whose London company is headed by George Ball, former Under Secretary of State. Peter G. Peterson, newly named Secretary of the U.S. Commerce Department, has all his investments handled by Lazard Freres.

Another Director, Robert Bradin Rivel, came to Lazard Freres after having been executive vice president of the Chase Manhattan Bank and holds a directorship in the Berkshire Life Insurance Company.

Stephen McKenzie Dubrul, Jr., came to Lazard Freres from Lehman Brothers in 1961. He is a director of R.C.A. Corp., May Department Stores, and has been president of the U.S. Consumers Advisory Council.

Membership in CFR

Arthur Hobson Dean, of the international law firm of Sullivan and Cromwell, has been a director of Lazard Funds, Inc., an affiliate. Dean is a member of the Council on Foreign Relations, the subversive Foreign Policy Association, the secret Pilgrim Society, and a director of the U.N. Association. He was our special ambassador in Korea 1953-54, participated in the Korean Armistice, has been chairman of the U.S. delegation on Nuclear Arms Testing and chairman of the U.S. delegation on Disarmament at Geneva. He is also a trustee of the Carnegie Foundation.

On June 16, 1972, the Securities and Exchange Commission charged the International Telephone and Telegraph with violating federal law by withholding from prospective stock holders vital information about the settlement of anti-trust suits brought by the Justice Department. A spokesman stated that IT&T, two of its senior officers and two investment firms were involved. The investment firms were identified as Mediocredito Centrale of Milan, Italy, and Lazard Freres and Company in New York. Representing Lazard Freres is Russian born former Judge Simon Rifkind who also has represented the Kennedy family and is known as a leftist.

Lazard, Rothschilds and the CFR

There is a close relationship not only between Lazard Freres and the Rothschilds, but also with other international banking firms which have financed international Communism and are promoting trade with the Soviet Union and other Communist countries. There is also a close relationship between the international bankers and the Council

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ment of currencies. The question is not whether. The question is when.

This final wave of inflation might well last another *year or more*. Meanwhile, it is always possible that someone will miscalculate, and in the midst of the continuing inflation certain bankruptcies would trigger a chain reaction uncontrollable by monetary authorities. Then it might only last *a few months*.

The net result of this discussion is this: We stand at a very *dangerous* juncture. Certain stocks in the market could advance dramatically. But if we go into those stocks, we should do so with a wide open realization that we may be entering the lion's den.

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The second fact to emerge is that gold has only one direction to go. That is *up*, as currencies continue to depreciate. In the end this will call for a *world-wide*

panic into gold. The eventual price, unless the panic is brought under control quickly by the monetary authorities, is not predictable. If they act intelligently this fall, gold might be pegged at \$100 to \$120 per ounce. If they fail to act—which is likely—a price of \$200 per ounce is not beyond feasible expectation.

The currency situation is the most serious it has ever been. That's because not only one country is involved, but all of the countries of the western industrial world.

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on Foreign Relations. Among those who have an important member of their firm also a member of the C.F.R. are Kuhn Loeb & Co., 40 Wall St.; Lazard Freres & Co. (Rothschild affiliate), 44 Wall St.; Dillon Read & Co., 46 William St.; Lehman Bros., One William St.; Goldman Sachs & Co., 55 Broad St.; Brown Brothers-Harriman, 59 Wall St., (all of New York City) and several national banks.

Through the financing and reorganization of large corporations and the placing of partners as directors in large corporations, international bankers such as Lazard Freres are able to influence American commerce. Through placing their own personnel in various important government posts, particularly the Treasury and Executive Departments, they are able to influence official government policy. The expected enormous

opportunities for trade with Communist countries will benefit the international banks who hold stock in many of the corporations which will be doing business with our new "friends." Only through an informed public working through their representatives in Congress can the control over our government by the international bankers be broken.

THE AUTHOR

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